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THE Wool SITUATION

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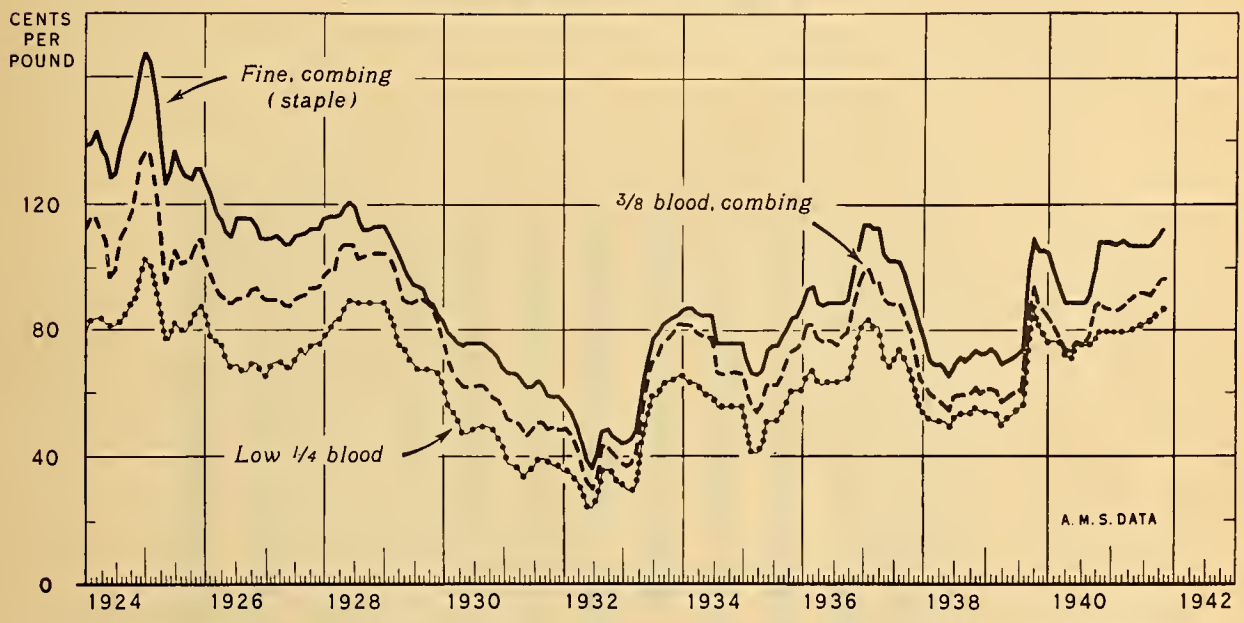
WOOL-60 BAE DECEMBER 1941

WOOL, TERRITORY, SCOURED BASIS: AVERAGE PRICES AT BOSTON, 1924-41



U. S. DEPARTMENT OF AGRICULTURE NEG. 19684 BUREAU OF AGRICULTURAL ECONOMICS

AFTER FLUCTUATING WITHIN A NARROW RANGE FROM NOVEMBER 1940 THROUGH AUGUST 1941 PRICES OF ALL GRADES OF DOMESTIC WOOL AT BOSTON TURNED UPWARD IN SEPTEMBER AND PRICES CONTINUED TO ADVANCE IN OCTOBER AND NOVEMBER. STRENGTHENING FACTORS IN THE LAST FEW MONTHS HAVE BEEN THE AWARD OF LARGE ARMY ORDERS FOR WOOL MATERIALS, A RECORD MILL CONSUMPTION, AND A SEASONAL DECREASE IN WOOL SUPPLIES IN THE UNITED STATES. PRICES OF DOMESTIC WOOLS IN NOVEMBER WERE CLOSE TO THE HIGHEST LEVELS IN MORE THAN A DECADE.

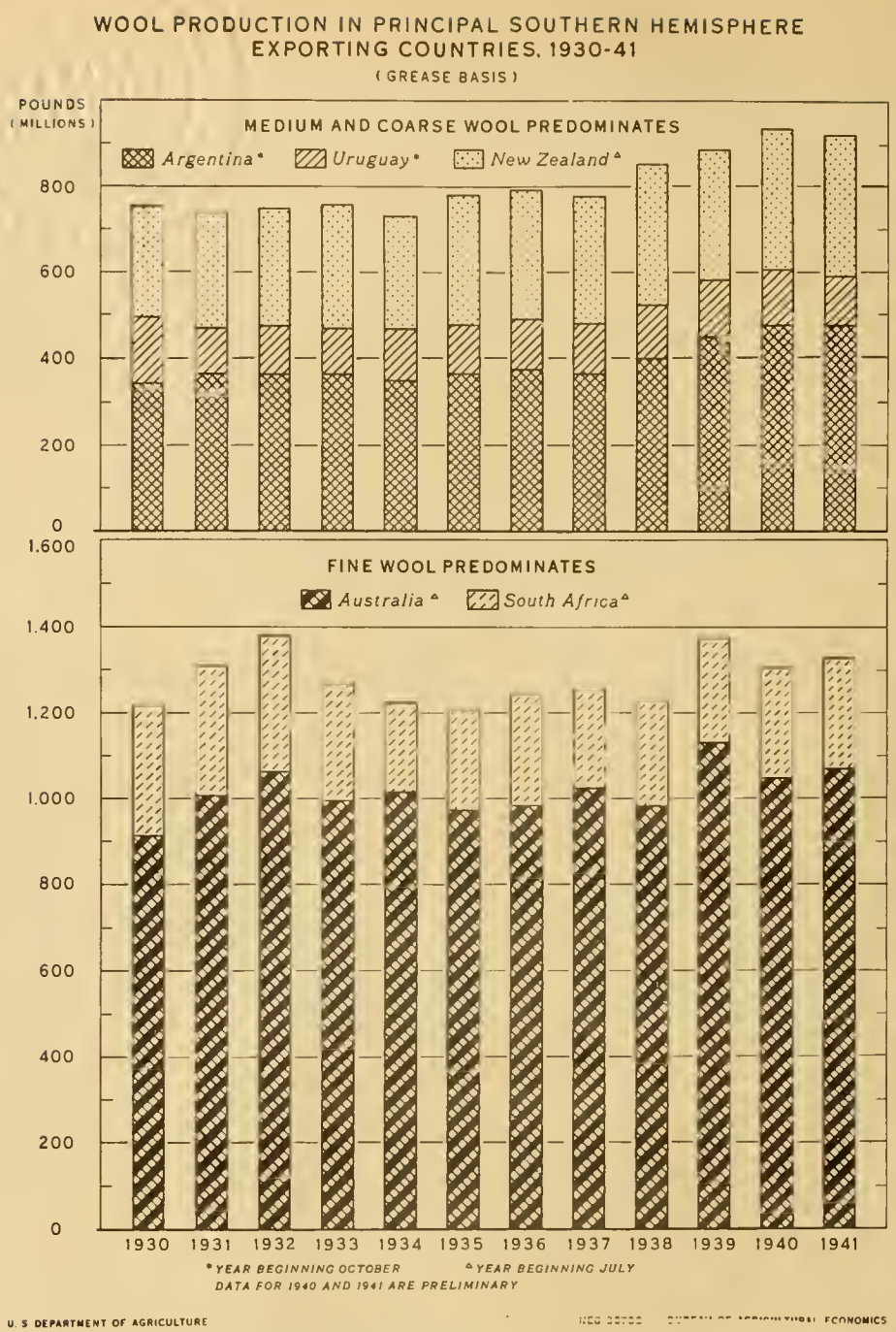


FIGURE 1.- PRODUCTION OF WOOL IN FIVE PRINCIPAL SOUTHERN HEMISPHERE PRODUCING COUNTRIES IN 1941-42 IS ESTIMATED TO BE THE SECOND LARGEST ON RECORD. MOST OF THE APPAREL WOOL ENTERING INTERNATIONAL TRADE IS PRODUCED IN THESE COUNTRIES. PRIOR TO THE WAR LARGE QUANTITIES OF WOOL WERE SHIPPED FROM THESE COUNTRIES TO CONTINENTAL EUROPE AND JAPAN, BUT AS A RESULT OF THE PURCHASE OF THE "CLIPS" OF AUSTRALIA, SOUTH AFRICA, AND NEW ZEALAND BY THE BRITISH GOVERNMENT, AND THE BRITISH BLOCKADE OF THE EUROPEAN CONTINENT, EXPORTS ARE NOW LIMITED LARGELY TO THE UNITED KINGDOM AND THE UNITED STATES.

THE WOOL SITUATION

Summary

Prices of domestic wool at Boston in November advanced for the third consecutive month. Strengthening factors in the last few months have been the award of large Army orders for wool materials, a record mill consumption, and a seasonal decrease in wool supplies in the United States. Prior to the current increase, prices at Boston had fluctuated within narrow limits since the latter part of 1940. On December 8 it was announced by the Office of Price Administration that ceiling prices will be established for raw wool at approximately the levels that prevailed during the week ended December 6. Formal schedules will be issued as soon as the necessary details can be worked out.

Mill consumption of apparel wool in October established a new record rate of 10,744,000 pounds a week, scoured basis. New "highs" in consumption of apparel wool have been established by mills in 8 of the last 12 months. Consumption on a greasy shorn and pulled basis in the last few months has been at the rate of more than a billion pounds a year. In view of the large backlog of unfilled orders held by mills, it is likely that the current rate of consumption will be maintained through the first half of 1942. Unfilled orders for wool cloth for civilian and Government use held by 119 reporting mills at the end of September, plus Army orders scheduled for award in the final quarter of 1941, were equivalent to about 6 months of activity at the September rate of production in reporting mills.

Supplies of apparel wool on hand on a greasy shorn and pulled basis in the United States on November 1, excluding wools imported for Government "stockpile", probably were about 150 million pounds larger than a year earlier when

supplies were relatively small. As no considerable quantities of domestic wool from the 1942 clip will be available for mill use before June or July, large quantities of wool probably will be imported from the 1941-42 clips of the Southern Hemisphere which are now available. Imports of apparel wool for consumption in the first 9 months of 1941 totaled 491 million pounds compared with 133 million pounds in the corresponding months last year. The greatest increase in imports was in fine wools.

Wool production in 1941-42 in 12 principal Southern Hemisphere producing countries is now estimated at 2,350 million pounds. This is slightly larger than last year's production and is second only to the record 1939-40 production of 2,361 million pounds. Most of the apparel wool entering international trade is produced in these countries. Prior to the war more than half of the exports were shipped to continental European countries and Japan, but as a result of the purchase of the clips of Australia, South Africa, and New Zealand by the British Government and the British blockade of the European Continent, exports are now limited largely to the United Kingdom and the United States. It is expected that large quantities of wool will be available to United States buyers in South America, Australia, and South Africa. Shipments from Australia, however, will depend upon the shipping situation in the Pacific.

-- December 11, 1941

REVIEW OF RECENT DEVELOPMENTS

Wool Prices Up at Boston in November

A large quantity of domestic fine and 1/2 blood wool was sold in the Boston wool market in November and prices on these grades advanced 2 to 3 cents a pound, scoured basis, above late October quotations according to reports of the Agricultural Marketing Service. Most of the trading took place in the 2 weeks following November 10 during which awards were made on serge and shirting flannel for Army use. Very little wool was sold in the last week of November but quotations were firmly maintained. Medium and coarse grades of wool did not share in the increased demand during November.

Quoted prices of fine combing (staple) territory wools averaged $1.135 a pound, scoured basis, in the latter part of November compared with $1.11 a month earlier and $1.065 a year earlier. Quoted prices of 3/8 blood combing territory wool averaged 96.5 cents a pound, scoured basis, in late November, the same as a month earlier. In the last week of November 1940 similar wools averaged 88.5 cents a pound. The average price of wool received by farmers in mid-November was 36.7 cents a pound. This was 5.2 cents higher than a year earlier and was the highest reported since August 15, 1928.

Army Awards Serge and Shirting Contracts, Invites Bids on Woolen Materials

Awards were announced by the Army Quartermaster in November covering 18.6 million yards of 18-ounce serge and 12.4 million yards of shirting flannel. Bids on these items were received up to November 4 but awards were made in part through negotiation. The invitations specified that delivery be completed within 285 days (9-1/2 months) of date of award. This will carry delivery schedules through August 1942. On the basis of reported awards, about 2.8 million yards will be made of all domestic wool, 4.5 million yards of all foreign wool, and 23.7 million yards will be a 50-50 combination of domestic and foreign wools.

Early in December the Army requested offers on 12.8 million yards of woolen cloth. The requirements include 8.5 million yards of 32-ounce Melton overcoating, 3.5 million yards of 12-ounce lining cloth, and small quantities of miscellaneous suitings, felt, and covert cloth. Offers will be accepted up to December 17. Delivery of overcoating is to be completed within 240 days of award and lining cloth within 210 days. Thus deliveries will run through August 1942, the same period specified on November awards for serge and shirting.

Mill Consumption Establishes New Record in October

Mill consumption of apparel wool averaged 10,744,000 pounds a week, scoured basis, in October compared with the previous record of 10,714,000 pounds in September and 7,848,000 pounds in October 1940. New highs in consumption of apparel wool have been established by mills in 8 of the last 12 months. Consumption on a scoured basis in the first 10 months of 1941 was 77 percent larger than in the same months last year and exceeded consumption in the entire 12 months of any previous year. Consumption of apparel wool, greasy shorn and pulled, totaled 810 million pounds from January through October 1941 compared with 498 million pounds in the same months last year.

Mill consumption of carpet wool declined in October but consumption for the month was the largest in recent years. Consumption of carpet wool from January through October of this year was 41 percent larger than in the same months last year.

Unfilled Orders Show Further Increase in Third Quarter

Unfilled orders for woven cloth reported by 119 mills on September 27 totaled 98.5 million linear yards according to statistics reported by the

National Association of Wool Manufacturers. The September total was 1.6 million yards larger than orders reported at the end of June and was a new high for reporting mills. At the end of September last year unfilled orders totaled 45.9 million yards. Orders for civilian cloth reported on September 27 were slightly smaller than on June 28 but the decline was more than offset by the increase in orders for Government account. Unfilled orders for Government agencies on September 27 totaled 29 million yards, chiefly Army materials. This total was increased sharply in October and November when awards were made on about 40 million yards of wool cloth for Army use. The accompanying table shows unfilled orders reported by 119 mills at the beginning of each quarter 1939-41.

Unfilled orders for woven cloth reported by 119 mills, beginning of each quarter, 1939-41 1/

Quarter beginning	Men's wear			Women's wear	Auto cloths 2/	Total
	Government	Other	Total			
	1,000 linear yards	1,000 linear yards	1,000 linear yards	1,000 linear yards	1,000 linear yards	1,000 linear yards
1939						
Jan.	844	24,456	25,300	8,951	1,782	36,033
Apr.	565	22,905	23,470	5,252	834	29,556
July	661	19,913	20,574	11,526	1,824	33,924
Oct.	635	31,887	32,522	9,260	3,244	45,026
1940						
Jan.	1,376	23,438	24,814	9,204	2,005	36,023
Apr.	748	21,297	22,045	4,429	1,136	27,610
July	9,436	17,564	27,000	12,933	3,064	42,997
Oct.	12,806	19,200	32,006	10,919	2,927	45,852
1941						
Jan.	28,457	25,799	54,256	11,403	2,494	68,153
Apr.	20,148	40,256	60,404	12,170	2,675	75,249
July	23,018	49,315	72,333	18,961	5,605	96,899
Oct. 3/	29,010	48,546	77,556	17,805	3,097	98,458

Compiled from Monthly Statistics of Wool Manufacture, published by the National Association of Wool Manufacturers. Statistics are for cloth containing by weight over 25 percent of yarns spun on the woolen and worsted system. Cloth less than 50 inches wide reported in equivalent 54-inch yardage. The 119 reporting mills are equipped with 26,000 looms.

1/ Reports are for specified dates, near the beginning of each quarter.
2/ Excludes cloth with pile or jacquard design.
3/ Sept. 27.

Imports Continue Much Larger Than in Any Recent Year

Imports of apparel wool for consumption in September totaled 46.4 million pounds compared with 44.7 million pounds in August and 15.2 million pounds in September 1940. In the first 9 months of 1941 imports for consumption

totaled 491 million pounds compared with 133 million pounds in the corresponding months of 1940 and a 5-year (1935-39) average for those months of 64 million pounds. All grades of wool shared in the increase in imports in the first 9 months of this year but the greatest increase has been in fine wools. About three fourths of the apparel wool imported for consumption from January through September was wool grading finer than 56s. The proportion of fine wools in total imports is the largest in recent years. Imports by grade groups are shown in the accompanying table.

General imports of apparel wool (entries for immediate consumption and into bonded warehouses) totaled 644 million pounds in the first 9 months of 1941. This total includes 93 million pounds of Australian wool imported for British account and held as a reserve "stockpile" in this country. Imports for consumption do not include wool for British account. Receipts of foreign apparel wool at three ports, Boston, New York, and Philadelphia, in October were the smallest for any month since the early part of the year. Receipts of foreign wool increased slightly in November.

Imports of carpet wool for consumption in the first 9 months of 1941 amounted to 171 million pounds compared with 101 million pounds in the same months last year.

Imports of apparel wool for consumption by grade groups, United States, annual 1936-40, January-September 1940-41

Period	Not finer than 40s 1/	44s	46s-56s	Finer than 56s	Total
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
1936	26.0	10.1	38.0	36.6	110.7
1937	23.6	10.4	31.7	84.5	150.2
1938	12.4	2.6	6.7	9.1	30.8
1939	23.6	7.0	19.3	48.3	98.2
1940	23.8	6.3	44.2	148.6	223.0
Jan.-Sept.					
1940	15.8	4.6	27.0	85.5	132.9
1941	38.2	9.9	81.7	361.6	491.4

Compiled from reports of the Bureau of Foreign and Domestic Commerce.

1/ Includes free and dutiable wools.

South America - Sales

Prices of new clip wools were reported strong in October as the 1941-42 season opened in Argentina and Uruguay. Local (Argentina) mills were the chief buyers in the Buenos Aires market and small sales were made to Sweden, the Netherlands, and Japan. American purchases were small in October. Prices declined somewhat in November and demand from United States buyers increased for fine crossbred wools.

Exports from Argentina and Uruguay in October totaled 10.3 million pounds compared with 27 million pounds exported in October 1940. Exports to the United States in October 1941 amounted to 7.4 million pounds.

OUTLOOK

BACKGROUND.- Stimulated by large Government orders and increased incomes of consumers, mill consumption of apparel wool in the United States in 1941 has advanced to the highest level on record for the industry. Consumption in the first 10 months of 1941 was 77 percent larger than in the same months last year. The record consumption has been accompanied by a marked increase in wool prices. Prices of domestic wools at Boston in November were close to the highest levels in more than a decade.

The large consumption resulted in rapid depletion of stocks of raw wool in the United States and imports have been at record levels in 1941.

Mill Consumption Expected to Continue at Record Level

On September 27 mills reporting to the National Association of Wool Manufacturers held unfilled orders for wool cloth totaling 98 million linear yards. Such orders, together with Army orders scheduled for award in the final quarter of 1941, were equivalent to 6 months of activity at the September rate of production in reporting mills. Even if new orders for civilian cloths are relatively small, mill consumption is likely to be maintained at present levels through the first half of 1942. Since July, monthly consumption of apparel wool has averaged about 85 million pounds, greasy shorn and pulled, which is equivalent to more than a billion pounds a year.

Import Requirements Large

On the basis of reported carry-over (stocks) on April 1 and imports and mill consumption from April through October, the calculated supply of foreign and domestic apparel wool, greasy shorn and pulled basis, in the United States on November 1, excluding Australian wools imported for Government "stockpile", was about 150 million pounds larger than a year earlier when supplies were relatively small. No considerable quantities of domestic wool from the 1942 clip will be available for mill use before June or July. If the current monthly rate of consumption is to continue through the first half of 1942, and if reserve stocks are to be maintained, large quantities of wool probably will be imported from the 1941-42 clips of the Southern Hemisphere which are now available.

SOUTHERN HEMISPHERE WOOL SUPPLIES FOR 1941-42

Wool Production in 1941-42 may be Second Highest on Record

Production of wool in the Southern Hemisphere in the 1941-42 season probably will be slightly larger than in the preceding season but will not

equal the record production of 1939-40, according to preliminary estimates. Production in 12 Southern Hemisphere countries in the current season is estimated at 2,350 million pounds compared with 2,338 million pounds last year and 2,361 million pounds in 1939-40. Most of the apparel wool entering international trade is produced in these countries.

Production in Australia in the 1941-42 season is estimated at 1,070 million pounds. This is 2.5 percent larger than last year's production and is second only to the 1939-40 production of 1,128 million pounds. Production in British South Africa and New Zealand is expected to be about the same this season as last, and about 6 percent larger than in 1939-40.

Wool production in Argentina is estimated at 474 million pounds for 1941-42, about the same as that of last season. Production in Argentina has increased rapidly in the last few years and is now larger than at any previous time in the current century. Preliminary estimates of wool production in Uruguay vary widely but it is reported that production will be 10 to 15 million pounds smaller than in 1940-41. The 1940-41 production is now estimated at 130 million pounds. Production in other South American countries is not expected to differ much from that of last season.

Wool production in principal Southern Hemisphere countries, 1937-41 1/

Country	1937-38	1938-39	1939-40	1940-41 2/	1941-42 2/
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
South America					
Argentina	366.0	399.0 3/	443.0 3/	474.0 3/	474.0
Uruguay	116.3	125.4	133.9 4/	130.0 5/	115.0
Brazil	39.7	41.0	40.8	40.0	40.0
Chile	33.0	35.0	30.0	32.0	35.0
Peru 6/	21.0	19.0	19.0	16.0	14.0
Falkland Islands	4.6	3.6	3.5 7/	3.5 7/	3.5
Other 8/	6.5	6.5	6.5	6.5	6.5
Total	587.1	629.5	676.7	702.0	688.0
British Dominions					
Australia	1,023.4	983.6	1,128.1	1,044.0	1,070.0
British South Africa	233.0	248.0	246.2	260.0	260.0
New Zealand	296.8	327.7	310.0	332.0	332.0
Total	1,553.2	1,559.3	1,684.3	1,636.0	1,662.0
Total Southern Hemisphere	2,140.3	2,188.8	2,361.0	2,338.0	2,350.0

Compiled from official sources or reliable commercial sources except as indicated.

1/ Season begins October 1 in most South American countries, July 1 in Australia, New Zealand and British South Africa.

2/ Preliminary.

3/ Estimates reported by Agricultural Attaché Paul O. Nyhus.

4/ Estimate based on receipts at Montevideo and stocks at country points October 1, 1940.

5/ Estimate based on reported decrease from 1940-41.

6/ Revised estimates based on recent reports of the Junta Nacional de la Industria Lanar.

7/ Latest estimate carried forward.

8/ Includes Bolivia, Ecuador, and Paraguay. Rough approximations.

Supplies Available for Export

Approximately 70 percent of the wool produced in the Southern Hemisphere is now under control of the British Government as a result of measures adopted to carry out war objectives. The British Government has purchased the wool clips of Australia, New Zealand, and the Union of South Africa for the duration of the war and one clip thereafter. Wool available for export from these countries is sold by the British Wool Control to approved buyers at fixed prices. The South American markets, which account for about 30 percent of the Southern Hemisphere production, are the only important free markets.

British Empire Supplies Relatively Large

Data on disposals and carry-over in the 1940-41 season in British Empire countries have not been published, but in view of the near record production and reports of above average stocks in these countries it is probable that supplies in Australia, South Africa, and New Zealand are relatively large. Exports from these countries are now limited largely to the United Kingdom and the United States. Prior to the war, more than half of the exports went to continental European countries and Japan (table, page 12).

Wool requirements of the United Kingdom at the present time are chiefly for medium grades of wool which are used in Army materials in that country. Civilian purchases have been drastically curtailed under war rationing provisions but the effect of civilian restriction probably is offset in part by the extensive use of uniforms in the Home Guard and various auxiliary organizations of both men and women. Official estimates of consumption are not available. Reliable commercial sources indicate that retained imports in the first year of the war November 1939 through October 1940 were close to one billion pounds but imports declined sharply in the 1940-41 season. The estimated imports include apparel and carpet wools from British India and other Northern Hemisphere countries as well as imports from the Southern Hemisphere.

It is expected that large quantities of wool will be available for United States buyers in Australia and South Africa. These countries produce chiefly fine grades of apparel wool, the grades now in greatest demand in the United States. The shipping situation in the Pacific will be an important factor in the exports to the United States from Australia. Russian requirements also may be a factor in the 1941-42 disposals. Shipments of Australian wools to the United States for commercial purposes were given preference over shipments for reserve storage in the 1940-41 season.

Purchases of wool by United States buyers in Australia and South Africa in the 1940-41 season probably totaled about 250 million pounds, and through October 1941 an additional 126 million pounds of Australian wool were shipped for storage in the United States under Government supervision. Present arrangements call for additional shipments of 50 million pounds of Australian wool for storage by the end of 1941. About 176 million pounds of Australian wool have recently been purchased by the Defense Supplies Corporation to be held as an emergency reserve. The Defense Supplies Corporation has also arranged for the storage of 125 million pounds of South African wool in the United States as a part of the emergency stockpile.

Because of the large use of medium and coarse grades of apparel wool in military cloth in the United Kingdom very little New Zealand wool has been available to foreign buyers in the last 2 years. In the 12 months ended June 1941 only 4 million pounds of New Zealand wools were included in United States imports for consumption.

South American Wool Supplies Smaller This Year Than Last

Supplies of wool available for export from Argentina and Uruguay in 1941-42 are now estimated at about 590 million pounds. This estimate is 13 percent or 90 million pounds smaller than provisional estimates for last season. The reduction in supplies is chiefly the result of a smaller carry-over into the current season and prospects for increased local consumption. About 100 million pounds of wool will be produced in other South American countries in the 1941-42 season (table, page 9). About 60 percent of this wool is estimated to be available for export. Data on carry-over are not available for these countries.

Prior to the war about four fifths of South American wool exports were shipped to European markets, including the United Kingdom (see accompanying table). At the present time shipments to continental European countries are largely cut off by the British blockade, and wool requirements of the United Kingdom are being filled mostly with wools from Empire sources. Hence the bulk of South American wool supplies are available to United States buyers. Exports from Argentina and Uruguay in 1940-41 totaled 593 million pounds, grease basis. United States buyers took 83 percent of the season's exports.

The major part of the wool produced in South American countries is medium and coarse grades but those countries also produce considerable quantities of fine wools. Data on general imports of wool into three United States ports in the 12 months ended September 1941 show that imports from Argentina included about 110 million pounds of wool grading finer than 56s. Imports from Uruguay in the same period included 57 million pounds grading finer than 56s. Argentine production also includes a large quantity of carpet class wools, probably around 100 million pounds.

Estimated supplies and distribution of wool in Argentina and Uruguay, 1940-41 and 1941-42

Grease basis

Item	Argentina 1/		Uruguay	
	1940-41	1941-42	1940-41	1941-42
	Mil. lb.	Mil. lb.	Mil. lb.	Mil. lb.
Stocks, Oct. 1	121	82	27	2/ 5
Production	474	474	3/ 130	3/ 115
Total supply	595	556	157	120
For domestic mills	66	77	7	3/ 10
Available for export	529	479	150	110
Exports	448		145	

Compiled from official sources and reliable commercial sources.

1/ Estimates reported by Paul O. Nyhus, Agricultural Attaché at Buenos Aires.
2/ Calculated.
3/ Provisional estimate.

Wool exports from five Southern Hemisphere countries, yearly average, pre-war, 1934-38 1/

Country to which exported 2/	Country of shipment: British Empire countries 3/: Australia	South Africa	New Zealand	Total three countries	South American countries 4/: Argentina 5/	Uruguay 5/	Total two countries	Total five countries
	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds	Million pounds
United Kingdom ...	321	44	164	529	85	20	105	634
United States	26	2	15	43	53	15	68	111
Continental Europe:								
Germany	40	64	7	111	49	31	80	191
Italy	22	16	6/	38	19	14	33	71
France	110	50	25	185	48	7	55	240
Belgium	117	21	13	151	21	10	31	182
Netherlands	14	7/	7/	14	2	4	6	20
Poland	13	3	8/ 3	19	10	2	12	31
Czechoslovakia .	11	7/	7/	11	1	1	2	13
Total seven countries .	327	154	48	529	150	69	219	748
Japan	132	21	18	171	7	8	15	186
Total all countries 9/	827	231	274	1,332	305	115	420	1,752

Compiled from official sources and reliable commercial sources.

1/ Includes exports of greasy, scoured, and washed wool in actual weight but is mostly greasy. Does not include wool exported on skins.
2/ Does not necessarily represent final destination. Considerable quantities of wool are reexported from the United Kingdom to continental European countries.
3/ Year beginning July 1.
4/ Year beginning Oct. 1.
5/ Exports from Argentina and Uruguay by countries, 1939 and 1940 were reported in the Nov. Wool Situation.
6/ Less than 500,000 lb.
7/ Not separately reported.
8/ Three-year average.
9/ Includes exports to countries not listed.

United States: Wool imports, consumption, and machinery activity, selected periods, 1939-41

Item	Year 1939	Year 1940	Jan.-Sept. 1940	Jan.-Sept. 1941	Sept. 1940	Aug. 1941	Sept. 1941 1/
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Imports for consumption, actual weight: 2/							
Apparel	98,194	222,983	132,918	491,360	15,194	44,697	46,389
Finer than 40s	74,612	199,149	117,122	453,132	13,319	40,525	41,398
Not finer than 40s 3/	23,582	23,834	15,796	38,228	1,875	4,172	4,991
Carpet, including camels hair 4/	144,875	134,691	100,604	170,686	6,423	17,764	14,654
	Year 1939	Year 1940	Jan.-Oct. 1940	Jan.-Oct. 1941	Oct. 1940	Sept. 1941	Oct. 1941
Mill consumption: 5/							
Grease basis - 6/							
Apparel	630,150	640,871	498,325	809,503	84,618	82,062	102,685
Carpet	148,513	137,494	111,180	162,090	16,329	14,361	17,676
Scoured basis -							
Aggregate -							
Apparel	293,083	310,021	242,188	428,823	39,240	42,856	53,718
Carpet	103,421	97,852	79,527	112,378	11,387	10,119	12,257
Weekly average -							
Apparel	5,636	5,962	5,504	9,746	7,848	10,714	10,744
Carpet	1,989	1,882	1,807	2,554	2,277	2,530	2,451
	Weekly average in hours						
Machinery activity: 5/							
Hours operated per machine in place -							
Worsted combs	51.8	55.1	51.8	85.9	72.7	88.2	92.2
Worsted spindles	39.6	37.7	35.3	60.0	50.9	63.5	65.1
Woolen spindles	39.8	43.2	41.2	63.2	52.1	68.6	68.6
Woolen and worsted looms -							
Broad	40.7	39.0	36.6	60.2	45.9	62.8	63.5
Narrow	13.2	13.6	13.4	26.6	16.3	31.8	32.8
Carpet and rug looms -							
Broad	37.4	37.9	37.0	50.8	45.2	53.5	54.3
Narrow	22.7	21.9	21.2	31.0	25.5	30.3	31.7

Import figures from the Bureau of Foreign and Domestic Commerce. Consumption and machinery activity from the Bureau of the Census.

1/ Oct. imports not yet available.

2/ Weight of greasy, scoured, and skin wool added together.

3/ Includes free and dutiable "other wools not finer than 40s" i.e. 36s-40s.

4/ Includes free and dutiable Donskoi, Smyrna, etc. without Merino or English blood, and all camels hair.

5/ Figures for Oct. based on 5 weeks, Sept. on 4 weeks, Jan.-Oct. on 44 weeks. No adjustments made for holidays.

6/ Total of shorn and pulled wool. Pulled wool, grease basis, is in condition received from pulleries and is mostly washed.

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Prices of wool per pound in specified markets, and prices of textile raw materials in the United States, selected periods, 1939-41

Item	Average 1939	Average 1940	High 1939 1/	Nov. 1940	1941 Sept.	1941 Oct.	1941 Nov.
United States:	Cents	Cents	Cents	Cents	Cents	Cents	Cents
Boston market-							
Territory, scoured basis-							
64s, 70s, 80s (fine) staple	82.7	96.3	109.5	108.5	108.1	109.5	112.5
56s (3/8 blood) combing	69.3	79.7	94.1	88.5	92.4	95.0	96.2
46s (low 1/4 blood)	62.6	76.1	87.5	79.5	85.0	85.2	86.5
Bright fleece, greasy-							
64s, 70s, 80s (fine) delaine	32.9	38.0	43.0	45.0	42.2	43.0	44.2
56s (3/8 blood) combing	36.2	41.2	48.8	46.4	48.0	49.5	50.2
46s (low 1/4 blood)	35.5	41.0	49.0	44.5	50.0	50.0	50.0
Foreign wool - in bond at Boston 2/							
Sydney - scoured basis 64s, 70s, combing	58.6	67.9	79.2	65.2	70.5	70.5	70.5
Cape - scoured basis 12 months, combing	53.7	62.9	73.8	63.5	68.5	68.7	69.0
Montevideo - grease basis							
Merinos (60-64s)	26.1	31.2	36.5	33.5	41.4	41.5	41.5
1s (56s)	28.3	32.4	38.5	32.5	39.5	39.5	39.5
Prices received by farmers, grease basis, 15th of month	22.3	3/28.4	28.7	31.5	36.3	36.3	36.7
Textile fibers:							
Wool, territory fine staple 4/	82.7	96.3	109.5	108.5	108.1	109.5	112.5
Cotton, 15/16" Middling 5/	9.30	10.17	10.84	9.66	17.10	16.49	16.38
Silk, Japanese 6/	272.3	278.6	392.1	258.5	---	---	---
Rayon yarn, 150 denier 7/	51.6	53.0	53.0	53.0	54.2	55.0	55.0
Rayon staple fiber 8/							
Viscose 1-1/2 denier	25.0	25.0	25.0	25.0	25.0	25.0	25.0
Acetate 5 denier	46.0	43.0	46.0	43.0	43.0	43.0	43.0

Compiled from reports of the Agricultural Marketing Service except as otherwise noted.

1/ Highest monthly average price.
2/ Before payment of duty. Compiled from the Boston Commercial Bulletin.
3/ Preliminary.
4/ Scoured basis, Boston market.
5/ Average at 10 markets.
6/ White, 13-15 denier, at New York, Bureau of Labor Statistics. Not quoted after July 1941.
7/ Domestic yarn, first quality, Bureau of Labor Statistics.
8/ F.o.b. producing plants, Bureau of Labor Statistics.